

THE
CRISIS:
OR,
CONSIDERATIONS

ON THE
Present STATE of AFFAIRS.

There is a Tide in the Affairs of Men,
Which, taken at the Flood, leads on to Fortune;
Omitted—All the future Voyage of their Lives,
Is bound in Shallows and in Miseries.
On such a full Sea are we now afloat,
And we must take the Current when it serves,
Or lose our Ventures.

SHAKESP.

Quare videte, num dubitandum vobis sit omni studio ad
id bellum incumbere, in quo gloria nominis vestri, fa-
lus sociorum, vestigalia maxima, fortunæ plurimorum
civium cum Republica defenduntur.

Cic. pro Lege Manilia.

L O N D O N :

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M. DCC. LXI.

THE CRISIS:



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PUBLISHED BY THE
AUTHOR.

There is a great deal of talk about the
crisis in the world, and it is true that
the world is in a state of great
excitement and agitation. But what
is the cause of this? Is it the
war? Is it the economic crisis?
Or is it something else? The
author of this book attempts to
show that the crisis is not
merely a result of the war, but
is a result of the economic system
which has been built up since
the middle of the nineteenth century.
He shows how the system has
become increasingly unstable, and
how it is now in a state of
collapse. He argues that the only
way to avoid a complete
collapse is to reform the system
at once.

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M. DCC. LXXI.



THE
C R I S I S :
O R,
C O N S I D E R A T I O N S

ON THE
Present STATE of AFFAIRS.

THE present Crisis is highly important. — Our Enemies persist in an obstinate Refusal to comply with such reasonable Terms of Accommodation, as our present Successes give us Reason to expect.

B

OUR

OUR Ministers are wisely providing for the Expences of another Campaign.

— This sinks the Funds, and with them the Spirits of some Men : who from a timorousness of Disposition, or Ignorance of the Nature of Publick Credit (for I hope they have no worse Motives) endeavour to terrify their well-meaning Neighbours with the dreadful Apprehensions of a National Bankruptcy.



THIS Fear is ~~ill-grounded~~. — We will therefore endeavour to shew, — That our Publick Affairs are not in that dangerous State these Men seem to apprehend ; — and that they are not only GLORIOUS, but HOPEFUL.

THAT the present State of Affairs is GLORIOUS, is what I believe no

Briton,

Briton, who deserves that Name, will deny.

LET us take a summary View of our Military Affairs from the Time immediately preceding the unfortunate Loss of *Minorca*. — What a Heaviness hung upon our Spirits, even before that disgraceful Event? — Did not the Fears of an Invasion cramp the Naval Service to that Degree, as to affect the Courage of a timorous Admiral, to the Loss of the Nation's Honour, and his own Life? Did not the same universal Terror compel those who were most averse to such Measures, to call in foreign Troops to our Assistance? Our wooden Walls were not then thought strong enough to resist, nor our national Forces bold

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enough to repel such formidable Enemies.

LET us cast a Veil over this Part of our History,

*Pudet hæc opprobria nobis,
Et dici potuisse, & non potuisse refelli.*

When we gained Time to breathe a little, and recover our Surprise, and a bold Enterprize was set on foot, to recover our Reputation, and restore us by Degrees to our National Courage, ——— What cautious Measures were pursued? ——— What Assurance of Success was demanded before we would attempt to set Foot on the Territories of *France*? Some of our oldest Commanders thought it at best
an

an ill-concerted Enterprize, if not an unpardonable Presumption.

BUT I mean not to censure and inflame. — I would unite all Parties in a general Design to support the present glorious Condition of their Country.

WHAT a new Scene did the following Years present us with!

VICTORIES won by Generals whose Names we had scarce heard of. — Under such Difficulties and Disadvantages — in Climates so dangerous — in Countries so unknown, that even to have marched through them only with so large a Force, and so little Loss, would in former Times have been thought an extraordinary
Ex-

Exploit.. — Where Vigilance and Caution were still more necessary than Courage. — And a general Combination of all Military Virtues was necessary to encounter such unheard of Dangers. The very Description of the Difficulties our Troops encountered, would fill us with Horror and Amazement. — What then would the Sight of them have done?

THE Retreat of the Ten thousand *Greeks* over the Mountains of *Asia*, — and *Hannibal's* March over the rugged *Alps*, have been the Admiration of former Ages ; but if ever our Wars in *North America* shall have the good Fortune to be described by a *Xenophon*, or a *Livy*, — the Glory of the *Britons* will soon eclipse that of the *Greeks* and *Africans*.

BUT

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BUT let me not wrong these noble Actions by my feeble Pen. — Let me not be partial to one Scene of Action. — The Multitude of great Actions performed by our Fleets and Armies, would take a Volume to relate, even in the most unadorned and plainest Narrative.

NOR are Courage and Conduct the distinguishing Characters of this fortunate War. The milder Virtues of Clemency and Generosity have gone Hand in Hand with them, and shewn that we conquer not to ruin, but save. Thus did the old *Romans* act in their uncorrupted State. By this they won the Hearts of their Enemies without enslaving their bodies. — Thus have our Soldiers taught the savage *Indians* Mercy, not by Precept,
but

but Example. — The most successful Method of Instruction, and which may in Time lead the Way to a more extensive Conversion.

SHALL I now say with Cicero,

Prob Dii immortales! Tantane unius hominis incredibilis ac divina vertus; tam brevi tempore lucem afferre reipublicæ potuit. No; I mean to flatter no Man. — A truly great Minister will avoid Envy as much as possible, and willingly share the Merit of his Successes with those who have co-operated with him. — It is impossible to conceive such numerous and extensive Operations should be planned by any one Man. — It is a Proof of a singular good Judgment to approve of good Advice, and of a laudable Modesty

Or, CONSIDERATIONS, &c. 9

deſty to aſſume no more Merit than juſtly belongs to us. — Thus he, who takes Credit for no more than is due to him, will always be able to ſupport his Reputation in all the various Turns of Human Affairs.

If we look back into our Hiſtory, and conſider the ſeveral Wars that have been carried on between *England* and *France*, — we ſhall find none to compare with the preſent in the Number and Importance of our Victories; which have been obtained in every Quarter of the Globe, and made our Glory as extenſive as our Commerce.

THE Wars of *Edward the Third*, and *Henry the Fifth*, how glorious ſoever to thoſe two Monarchs, had no

Tendency to the Benefit of their Country. Had their final Successes been equal to the Wishes of those two Princes, ——— *England* would long since have been a Province to *France*. ——— These Wars were not founded on national Policy.

THE Union of *England* with *France* would not have had the same Consequences as the Union of *Scotland* with *England*. ——— By the former, *England* would have followed the Fortune of *France*, and lost both her civil and religious Liberties. ——— By the latter, *Scotland* hath happily preserved both.

IT is very evident, that the Councils and Interests of *France* would have taken the Lead, since we cannot
but

Or, CONSIDERATIONS, &c. II

but observe with Surprise, that the Arms of *France* were placed before those of *England*, even in the wise and spirited Reign of *Elizabeth*, tho' she had not one Town left on the Continent of *France*.

OUR Conquests in the present War can never create any Rivalship, much less endanger our Independency. ——— They are so remote, and divided from all Connections with this Part of the World, that they cannot stir up any reasonable Jealousy in our Neighbours, by giving us either Power or Inclination to disturb them, as Conquests in *Europe* would naturally do.

WE seek not Extension of Power, but Security of Commerce.

THE long and expensive confederate Wars of King *William* and Queen *Anne*, were not for the sole Interest of the *British* Nation. They were carried on more for the Advantage of our Allies than of ourselves. ——— And present Experience shews us to how little Purpose, ——— since that Barrier, which cost us so much Blood and Treasure to conquer, is openly neglected by one of those Allies, and secretly betrayed by the other ; if it be true, that *Ostend* and *Newport* are to remain in the Hands of *France*.

THE Victories of the Duke of *Marlborough* were undoubtedly very splendid, and were decorated with all the Art that the best Pens and finest Pencils of *Europe* could give them. They suspended for a While the Clamours of
of

of Faction: ——— But their Importance to *England* not being equal to their Splendor, the Force of Party at length prevailed, and we lost the best Part of the Fruits we ought to have reaped from them. ——— The Number and Consequence of the Victories gained in the present War, are so great, that they need no artful Orator to display them. ——— Nothing is now wanting, but a prudent and steady Conduct to apply their Importance.

BUT some will say, ——— We confess that our Successes have been beyond all Hopes of the present, or precedent of former Times. ——— But may we not carry the Matter too far? May we not spend our Money in Pursuit of Glory, till we have not a Penny in our Pockets?

Not

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Not to insist, - that the very great Expences we have been at, are strong Reasons to persist till we have indemnified ourselves in some Measure for the vast Sums we have expended, — I do not doubt, but I shall satisfy all reasonable Men, that our present State is not only GLORIOUS, but HOPEFUL, and that our Interest will most probably survive our Glory.

THE Affair of public Credit is not yet thoroughly understood. —

The wisest Men have been mistaken in their Conjectures on this Subject. —

This however seems pretty evident, that as a great Number of good Subjects have the best Part of their Fortunes in the Funds, Policy forbids their being totally redeemed, tho' Prudence

dence may require their being kept within a manageable Compass.

THE Public Funds are a great Inducement to wealthy Foreigners to settle amongst us, — who in the second Generation become Purchasers of Land, and thoroughly incorporated with us. — Thus the Funds become a Means of supporting, instead of weakening the landed Interest, as will quickly be seen in the advanced Price of Lands, so soon as Peace hath been a few Years settled amongst us,

LET us take a more particular View of the present State of the National Debt, and see what possible Means we have to make this Burthen tolerable,

SUPPOSE we should owe One hundred and twenty Millions at the End
of

of the War, secured by the Funds, and six Millions more for Services incurred, and not provided for by Parliament.

If, at the End of the War, we be able to reduce our Land Forces to Twenty thousand Men (including Five thousand Marines) and our Seamen to Ten thousand. — The current

Service may be supplied by two Millions, seven hundred thousand Pounds, which is the Amount of the Land and Malt Taxes as they now stand.

In this Case we shall have at least One Million and an Half to be applied annually out of the Sinking Fund; which in Four Years Time will discharge the Arrears of Services incurred, without any new Loan.

At

AT the End of these four Years, we may ease the Land of One Shilling in the Pound: After which, by the gradual Increase of the Sinking Fund, the Nation may continue to apply One Million and an Half to the Reduction of the National Debt; which in six Years Time will pay off Nine or Ten Millions, and leave us at that Period indebted One hundred and ten Millions.

WE shall have gained great Experience by this Time, of the Effects of the last six Years Payments, and shall now be enabled to spare the Land One Shilling more.

THE Savings by the Reduction of the Debt, will, I presume, in ten Years Time, leave us a Sinking Fund of

D

Two

Two Millions (over and above what will supply the Place of the Two Shillings in the Pound, Land-Tax) which being annually applied, will in ten Years more reduce the Debt to Ninety Millions; so that in twenty Years Time, the Nation would be found in very easy Circumstances, and might at Leisure, by an annual Payment of One Million only, reduce the Debt to less than Seventy Millions, so as to have only Two Millions annually to pay for Interest, which will be found, by Experience, no inconvenient Incumbrance, ~~as~~ since it will only make the Monied Interest one Tenth of the Landed Interest, ~~as~~ as Two Millions is not more than Two Shillings in the Pound, of the true annual Value of our Lands, as now improved.

THUS

Or, CONSIDERATIONS, &c. 19

THUS in twenty Years Time (no very distant Period in Matters of such vast Importance) the Nation may hope to see itself in a Condition to spare many of the present most burthensome Taxes, especially such as affect Trade and Industry.

I do not pretend to be very exact in these Computations; not knowing what the National Debt may be at the End of the War: But I think the present Computations will be sufficient to shew that our Condition is not desperate. Those who are Masters of the Political Ledger may easily clear this Matter to the Satisfaction of the most scrupulous.

BUT to this it will be naturally objected, ——— That all I have said

proceeds on a Supposition of a constant and settled Peace. This I confess.

IN Answer to which, I may venture to assert, That there is much less Danger of our being disturbed for twenty or thirty Years to come, than there was from the Peace of *Utrecht*, to the last *French War*, which contained a longer Space of Time.

BUT to obviate this Objection more fully, I will oppose a Supposition full as probable, *viz.* That by a prudent Management of the Public Revenue, it may be improved to the Value of One Million more, in twenty Years Time, without the Addition of any new Taxes.

A GOOD Foundation is already made by his Majesty's generous Acceptance

ceptance of Eight hundred thousand Pounds in Lieu of the whole Civil List Revenue: By which it is computed the Public will save at least Two hundred thousand Pounds a Year.

It will not be thought an unreasonable Supposition, that the Customs of *England* may be advanced Two hundred thousand Pounds a Year more, by the more effectual suppressing of Smuggling, especially from the *Isle of Man*.

WE may hope for great Improvements of the Revenues of *Scotland*, when the Nobility and Gentry of that Country heartily concur in it, which Duty and Gratitude will naturally incline them to. This might be estimated at One hundred thousand Pounds a Year more.

If Ireland was to maintain Two thousand Seamen (as in Justice that Kingdom ought to do) it would ease this Nation of One hundred thousand Pounds more, ~~which~~ which is equal to so much gained.

If we consider the Immense Expences this Nation hath been put to, in protecting and enlarging the Trade and Interests of the *American* Colonies, and what vast Sums have been transported thither during the present War, the greatest Advantages of which terminate in their Interests, it would not be unreasonable to expect, that in twenty Years Time they should be both able and willing to assist their Mother Country with Three or Four hundred thousand Pounds a Year; of which one Half might be raised by the
 Northern

Northern Colonies, and the other Half
by the Sugar Islands.

THE vast Sums that have been expended by the Publick in securing the *East India* Company's Settlements, entitle the Nation to some Returns of Benefit: either by laying open their Trade at the Expiration of their Charter, or by obliging them to pay a large annual Sum for the Renewal of it; as shall seem most expedient to the Wisdom of Parliament.

THESE, and many other Advantages, will doubtless be strictly attended to, so as by all lawful and honourable Means to increase the Public Revenue, and reduce the National Debt.

It may be said, these Expectations are very distant and uncertain.

I HOPE

I HOPE I may justly answer,
So is the Prospect of any future EXPENSIVE WAR.

I DESIRE only to set one Uncertainty against another. I dare say we shall not engage in any new War on the CONTINENT in any short Space of Time. And as to a Sea War, we know that doth not much affect the National Wealth.

If these Things are so, I hope my Countrymen will lay aside all dreadful Apprehensions of the Expence of another Campaign, since, at the worst, if we are to be poor, we had better be poor and free, than Beggars and Slaves; as we certainly must be, if ever the *French* have us in their Power.

Now

Now is the Time to establish our own
and our Childrens Independency, and
settle a lasting Peace. Our Enemy is
weak,—therefore we are strong ; for these
Things are comparative ; follow your
Blow, and he will not soon be able to
recover to hurt you. Consider he is
greatly provoked, and you can have no
Security against his Revenge, but his
Want of Ability.

*Oaths are but Words, and Words but
Wind,*

Too feeble Implements to bind.

TREATIES are not made of much
stronger Materials. No wise State will
trust to them. And as to Guarantees,—
let the present State of *Hanover* shew
how much they are to be depended
upon.

Be bold ; ——— be steady ; ———
 we have all the Encouragement a
 People can desire ; ——— a most ex-
 cellent King, ——— honest and able Mi-
 nisters, ——— brave and experienced
 Commanders both by Sea and Land.

Nothing can hurt us, but our
 own Impatience. The Tide serves, ———
 let us follow the Current of Success,
 and we shall not fail of soon reaching
 the safe Harbour of a lasting and
 honourable Peace.

GIVE me Leave to close all I have
 said with the Story of *Perseus*, one of
 the Successors of *Alexander the Great*,
 and last King of *Macedon*.

THE *Romans* having carried on a
 long War against this Prince, he had
 Recourse

Recourse to the *Bastarnæan Gauls*, a warlike Nation, for their Assistance. A Sum of Money was stipulated as a Reward of their Service, which was to be paid as they advanced nearer to the Place of Action. *Perseus* kept his Payments till the *Gauls* were advanced so far, that he concluded they would not choose to retreat. On this his Avarice tempted him to stop Payment, contrary to the Maxim of his two great Predecessors, *Philip* and *Alexander*, who used to say,

“THAT Victory should be purchased with Money, and not Money saved at the Expence of Victory.”

THE *Gauls*, enraged at his Breach of Faith, immediately marched back

to their own Country, and left him a Prey to the *Romans*, — who soon after subdued the powerful Kingdom of *Macedon*, when they seized both his Person, Family, and immense Wealth. *Perseus* and his Children attended the triumphal Chariot of the great *Paulus Æmilius*, his vast Riches filled the *Roman Treasury*, and the vanquished *Macedon* became a miserable Province.

Thus did *Perseus* ruin himself, his Family and Kingdom, — and remains a dreadful Example of **ILL-TIMED PARSIMONY.**

P. O. S. T.

POSTSCRIPT.

THE Reader will easily discover, that the preceeding Papers were composed at a Time when the late great Change in the Administration was not in the least foreseen. And it may likewise be necessary to inform him, that as the Author resides constantly in the Country, he is not minutely informed of the exact Amount of the National Debt; and therefore humbly craves some Allowance for any Mistake on that Head.

WITH

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WITH respect to the Change in the Administration, he hopes the Wisdom of the Nation, now assembled in Parliament, will soon dispel those Fears which have forced themselves on Mens Minds, on account of that Division.

As all Men are fallible, it is impossible to avoid Differences of Opinion, especially in Matters new and intricate; where the Consequences are important, and not easily foreseen. And this Difference of Opinion will sooner happen amongst sincerely honest Men (as I believe all the Parties concerned in the supposed Question to be) than amongst Courtiers of a more ductile Temper, who follow their Leader with implicit Faith.

THERE

THERE were certainly many Differences of Opinion amongst the wise Counsellors of Queen Elizabeth; particularly between the great Lord *Burleigh* and the Earl of *Leicester*, in the Conduct to be observed towards the Queen of *Scots*, on her first coming into *England* *. Yet both these great Men continued to serve their Mistress to a great old Age, and to the End of their Lives. They both lived to conduct her through the Storms of the *Spanish* Invasion, that most trying and important Period. — And *Burleigh* survived it several Years.

LET us look back to the History of that Event, and see what Wisdom and

* See the State Papers of that Period.

Courage,

32 POSTSCRIPT

Courage, with an united Affection of Prince and People, were able to effect. A Conjunction as much more dangerous than the present, as the Preservation of all that is near and dear to us, is more important than the Acquisition or Loss of some distant Country.

We have a Prince on the Throne as anxious for the Glory and Welfare of his People, as ever that great Queen was, who hath done every Thing in his power to assure us of his Affection, and hath called upon all honest Men, in their several Stations, to assist him in the great and difficult Work he is engaged in. ——— Let us all shew our Gratitude to him, and to Heaven also, for this great and uncommon Blessing, by uniting our Endeavours to

ease

ease him of some Part of the Burthen
of this great Station.

UNHAPPY is the Condition of a
Prince, and most unhappy that of a
good Prince, who is obliged to struggle
both with internal and external Op-
position, from which it is not in his
Power to withdraw himself. Let not
so heavy a Reproach stain the present
Glory of this great Nation; ~~but~~
but as we have many of us offered to
sacrifice our Lives and Fortunes in
support of his Person and Government,
let us add one Sacrifice more, ~~and~~
of our Opinions also, ~~and~~ for the
Peace of our Country.

Let the great Men, who, on ac-
count of their superior Fortunes and
not less than their Abilities

Abilities, are properly called to the chief Direction of Publick Affairs, lay aside all Jealousies and Contentions for Power and Influence, and unite their Hearts and Heads to carry us through the present Storm: And let the People, on their Part, contribute liberally and heartily, with their Purfes, to support the great, but necessary Expences which the present Exigencies of the State require. When the Seas shall be calm again, and the Vessel of the Commonwealth safely arrived in Port, then shall we be at Leisure to examine and consider of the Injuries that Time and Tempests have brought upon her.

ANOTHER Object, not less important than the National Debt, will then present itself, and call for
our

our most serious Regard; I mean the present State of the Poor, which must speedily be regulated. This Burthen is become so great, and hath increased so rapidly for this last Century, that it threatens to swallow up one Fourth Part of the Profits of our Lands.

DOMESTICK Oeconomy will require the deepest and most serious Attention at a proper Time. The present Business is to apply ourselves vigorously to the War, and shew, by a prudent, but spirited Conduct, that we are determined to reap the Fruits of the great Successes, and the present flourishing Condition of our Fleets and Armies; and that no Power in *Europe*, shall, either by Force or Artifice, rob us of the Advantages we have obtained at the

Expence of so much Blood and Treasure.

If we are to contend with *Spain*, (which must be submitted to the proper Judge) the present seems to be a favourable Opportunity; when our Navy is in full Strength and Reputation, and under the Direction of a noble Lord, whose personal Experience enables him to annoy her Settlements in the tenderest Parts. —

Thus we may oblige her to employ all that Wealth to *preserve herself*, which is supposed to be secretly intended to *support her Ally*.

In all our Deliberations, let us never forget the Advantage of our Situation; and that whilst we are true to ourselves, no foreign Power can ever hurt us.

By

By the Memorial of the late Negotiation published by the *French Court*, our Enemy seems to have been bantering us all the Summer, and never to have had any serious Design of an Accommodation.

For *France* to undertake the Affairs of *Spain*, (who hath a publick Minister at our Court, and hath always been considered in the Light of a Friend, or at least of a Neutral Power) hath, at first Sight, the Air of Folly and Impertinence, and is justly so treated by the late worthy Secretary's Letter, in Answer to *M. de Buffy's* Demands on the Behalf of that Nation.

If by drawing on a Refusal, which *M. de Buffy* could not but expect, he meant to involve *Great Britain* and
Spain

Spain in a Quarrel, he may perhaps be successful in that Part of his Negotiation, — if *Spain* should be so weak as to fall into his Snare. — But it is not at all probable, that that wise Nation, which hath hitherto kept itself disengaged, should now come in to support the tottering State of the *French* Marine, with no other Prospect than to be buried in its Ruins.

THE Demand of Restitution, or Satisfaction for the Ships taken before the Declaration of War, is equally inconsistent with a Treaty of Amity. —

If two People, who had been long at Variance, were to meet at a Conference to determine their Differences, — would it not be most strange for either of the Parties to demand, at first setting

ting out, that his Opponent should acknowledge, that he had been entirely in the Wrong? — An Absurdity too gross for the most stupid Politician to fall into, and therefore not to be expected in the acute *M. de Buffy*.

WHAT therefore must we infer from these two Circumstances of the Negotiation? The Inference is obvious, — That Matters are *not yet ripe for a Peace*, and that nothing but another vigorous Campaign can bring the volatile *French* to a more serious Temper. If they treat us in this *supercilious* Manner in their present *unfortunate* Circumstances, let us think what their *Insolence* would have been, had they had our *Successes*. Let us lay this deeply to Heart, and shew them, that we are in the Hands of Men of Honour and Spirit, who will
not

not be imposed upon. — His Majesty's Speech clearly proves this, and may convince the whole Nation, that no Change of Measures is intended.

WE all know, who it was, that, in Derision, sent a young King of *England* a Present of Tennis-Balls, as a fit Employment for his Juvenile Years. — Let *France* reflect on the serious Consequences of that unseasonable Jest, — and consider with Dread, that the *British* Nation cannot safely be trifled with, under a true Successor of that glorious Monarch, whose excellent Conduct, his present Majesty seems to take for a Model of his Government.

F. I. N. I. S.

